Official Publication of the Paper Money Collectors of Michigan

The Rag Picker

VOLUME LVI, NUMBER 3 JULY, AUGUST & SEPTEMBER, 2023

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ANA 1891 MEMBER

OFFICIAL PUBLICATION
OF THE PAPER MONEY COLLECTORS OF MICHIGAN

Volume LVI, Number 3
July - August - September
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2023 Officers of the PMCM

President	William Brandimore
Vice President	Larry Falater
Sec/Treasurer	Dave Gelwicks

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John Wilson	Ocala, FL
Frank Clark	Carrollton, TX
Cliff Mishler	Iola, WI

Editor William Brandimore
48241 Lake Valley Dr. - Shelby Twp., MI 48317
billbrandimore@charter.net

Cover Note:
The lone surviving National Insurance Bank of Detroit. Original Series 1865 $5 note.

Editor's Column: I have to acknowledge the assistance Dave Gelwicks has provided over a number of months. I have been submitting material to him and in addition to his columns and articles, he has been assembling the material and giving it to the printer. That is in addition to his fiscal reports. I will not be at the fall meeting because of conflicts with the new fall dates for the MSNS. We are still looking for volunteers to take on some of the duties of our organization. We have been going at it for over 50 years, so, let's keep it going.

President's Column: As I write this column I have been pouring over the results of the Long Beach Show auction of mid-September for my duties with Bank Note Reporter. I write a column for Bank Note Reporter and update prices for U.S. paper money. One of the hardest categories to evaluate is National Banknotes. It's hard because I'm trying to give prices for those notes in general, but the rarity of individual notes varies tremendously, so how to come up with prices? I try to evaluate the low price by looking at low prices on more common notes. In evaluating the high side, I try to use the most common notes and their prices. One banknote I use for this is the Lazy Two from La Crosse, Wisconsin. There are about 50 notes known of this item. It is said that a mechanic found a large number of these Lazy Twos in the trunk of an old car. The light smudges seen on the corners of some of the notes are said to come from his greasy thumb as he counted these notes. I use the top price at auction for my high figure on this note. About a year ago one graded MS65 sold for $25,000. I thought that was a fair assessment of that note, as it is a tough note. At the recent Long Beach auction an MS65 sold for $52,800 with buyer's fees. Is that a good price for other Lazy Twos or did two Wisconsin collectors go crazy trying to buy this Gem? In general, prices across the board are strong. Have you bought any great notes lately? If so, brag to us so we can brag for you in the Rag Picker.

Secretary's Column: Please welcome new member Terrill Williams of Paola, KS as our newest member PMCM #3909.

The **URGENT CONCERNS** column from the last edition generated one response as a possible out-of-state board member volunteer asked what that position entailed. We have received no other responses.

Elections of officers for YOUR club will be held at the November Paper Money Collectors of Michigan meeting on Saturday November 18, 2023 at 10:30am. Once again, please submit your nominations to any officer via USPS or email prior to November 11, 2023.

Thanks to Clifford Mishler for his interesting article regarding Promotionally Sleeved Currency. Color was chosen for this issue to give these items the highlighting they deserve for clarity.

A separate election nomination request will be mailed next week. Election results and fall meeting minutes will be mailed in late November to all.

Treasurer's Report:

	March 2023	June 2023	September 2023
Fidelity Equity Inc.	$11304.06	$11,572.60	$11804.73
Fidelity Bond Fund	$ 5924.45	$5,751.70	$6014.80
Checking	$ 2850.06	$3,667.93	$2800.74
Totals	$20,078.57	$21,192.23	$20,620.27

Promotionally Sleeved Currency

by Clifford Mishler

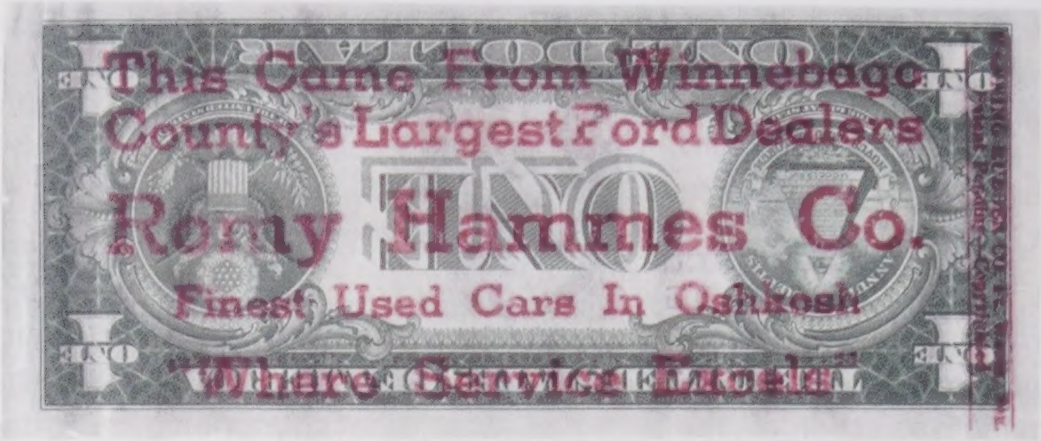
As an aside to my very active interest in building a collection of promotionally stickered U.S. silver dollars, that reaches back many years, I've also accumulated a fair selection of promotionally sleeved U.S. currency notes. My presently unorganized accumulation of the currency genre probably numbers in the range of fifty to sixty distinctive offerings, a random selection of which are presented here for your enjoyment and enlightenment.

Promotionally sleeved notes have over the years been circulated by a wide variety of businesses or organizations, for the purpose of impacting upon the handling individuals their monetary impact on their communities. The promotional messages are generally printed on cellophane sleeves. Given the brittleness of the cellophane wraps, and the fact that it is likely that few survived more than one or two transactions, the survival of examples of given issues are likely quite low.

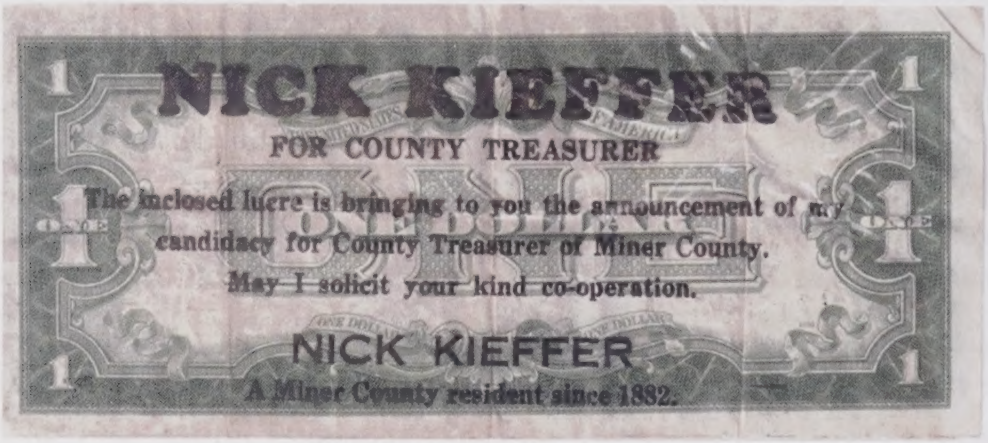
The messages imprinted by business organizations have typically emphasized the value of their payroll to the community. The issues of civic organizations generally focus on their community or business building roles. Some offerings have been presented as pitches for anniversaries or events. Even banks have utilized the genre to emphasize their presence and support of their communities.

The sleeved notes were generally uncirculated, or nearly so, when they were inserted into the promotional unit. Thus, in my experience, the collector value of an issue is typically closely related to the value of the enclosed note. Obviously, over the years then, for many issues when they surface intact, the notes are removed from their sleeves, with the promotionally printed sleeve being disposed.

Most of the promotionally sleeved notes, most generally $1 Silver Certificates, that have come my way have been products of the "pay envelope" era, largely the 1930s and 40s, which in some instances stretched into the 1960s era. The promotional messages printed on the sleeves are most often printed in red to contrast with the inserted notes.



This sleeved note, a Series 1935 $1 Silver Certificate, presenting the pitch of the Romy Hammes Co. auto dealership – "Winnebago County's Largest Ford Dealers" – in the late 1930s bears an imprint of the purveyor in small print; "MANNING RUBBER CO. Ft. Worth, Tex. / Patent Pending – Copyrighted." Hammes was a Wisconsin business, likely one of the early issuers of sleeved notes, and proclaimed itself to be the source of the "Finest Used Cars In Oshkosh."


NICK KIEFFER
FOR COUNTY TREASURER
The inclosed lucre is bringing to you the announcement of my
candidacy for County Treasurer of Miner County.
May I solicit your kind co-operation.
NICK KIEFFER
A Miner County resident since 1882.

Perhaps one of the earliest surviving promotionally sleeved notes – a Series 1934 $1 Silver Certificate – was this political campaign offering – "May I solicit your kind co-operation." – tendered by Nick Kieffer who was running for County Treasurer in Miner County, South Dakota. This note experienced a good bit of circulation by the time it was sleeved.

SILVER CERTIFICATE
THIS CERTIFIES THAT THERE IS ON DEPOSIT IN THE TREASURY OF
THE UNITED STATES OF AMERICA
Y 35608519 E
ONE DOLLAR
THIS CERTIFICATE IS LEGAL TENDER FOR ALL DEBTS, PUBLIC AND PRIVATE
Y 35608519 E
SERIES 1935 D
ONE DOLLAR
IN SILVER PAYABLE TO THE BEARER ON DEMAND

This "bag" sleeve enclosing a Series 1935 D $1 Silver Certificate was introduced to circulation by the Lincoln Chamber of Commerce, a maverick issue, called attention to the payroll value of the local Naval Air Reserve unit. The imprint urged: "Keep This $1.00 Bill 'Doing Business' in it's Wrapper! It's Part of the Payroll Spent Here Each Month."

Urging the recipient to "Visit Woolworth's Largest City Store" in St. Louis, the message on this Series 1935D $1 Silver Certificate called attention to the store's economic impact. "This Dollar is One of $2,500,000 Spent Annually for Wages and Merchandise in the St. Louis Area."

The Alaska Coast Airlines promotionally sleeved 1935 E $1 Silver Certificate this note as a "TOURIST DOLLAR / *keep it moving!*" The message notes; "A Tourist Gave This To Us / We Give It To You."

Pull Out to Mail to Editor

THE RAG PICKER - PAPER MONEY COLLECTORS OF MICHIGAN

BILL BRANDIMORE
48241 LAKE VALLEY DR.
SHELBY TOWNSHIP, MI 48317

USE THIS FORM FOR YOUR FREE ADVERTISING ONLY. FOUR (4) LINES ONLY: THREE (3) FOR YOUR COPY AND ONE (1) FOR YOUR NAME AND ADDRESS. USE THE LINES BELOW. ONLY ONE (1) FREE AD PER ISSUE.

(Line 1) _____

(Line 2) _____

(Line 3) _____.

(Line 4) NAME _____, PMCM # _____,

STREET _____,

CITY _____, STATE _____ ZIP _____.

(PLEASE TYPE OR PRINT YOUR AD and SEND TO THE PMCM EDITOR AT THE ABOVE ADDRESS.)

Pull Out to Mail
to Secretary

PAPER MONEY COLLECTORS OF MICHIGAN

MEMBERSHIP APPLICATION

The PAPER MONEY COLLECTORS OF MICHIGAN cordially invite you to become a member. Membership is world wide. Whether a novice or veteran paper money collector, our publication "*The Rag Picker*" will be a tremendous help to you. Four big issues are published each year with informative articles covering all phases of paper money collecting. *The Federal Reserve Note Exchange* is only one of the great service features. Our dedicated members sell and trade notes you may need. A four line free ad per issue comes with the membership fee of $12.00 U.S. and $13.00 Canadian. Half year memberships after July 1st are reduced 50%. Join with us...mail to:

PMCM Secretary, Dave Gelwicks, P.O. Box 2596, Monroe, Michigan 48161

Name _____ Phone _____

Address _____ E-mail _____

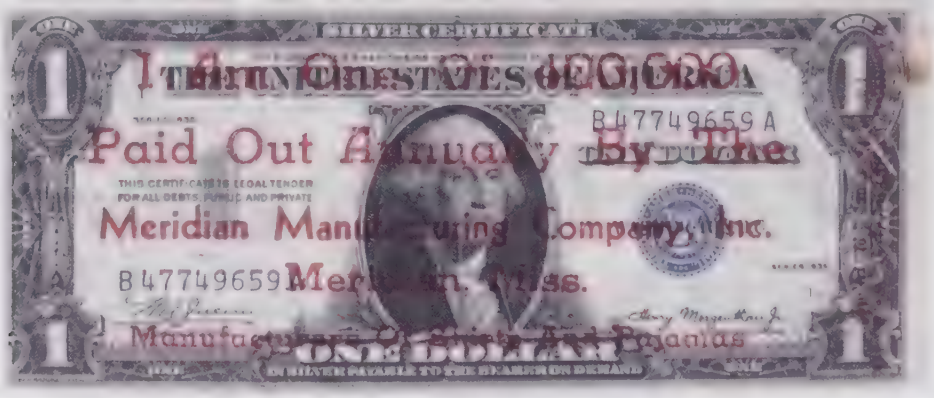
City/Town _____ State _____ Zip Code _____

Other Club Memberships _____

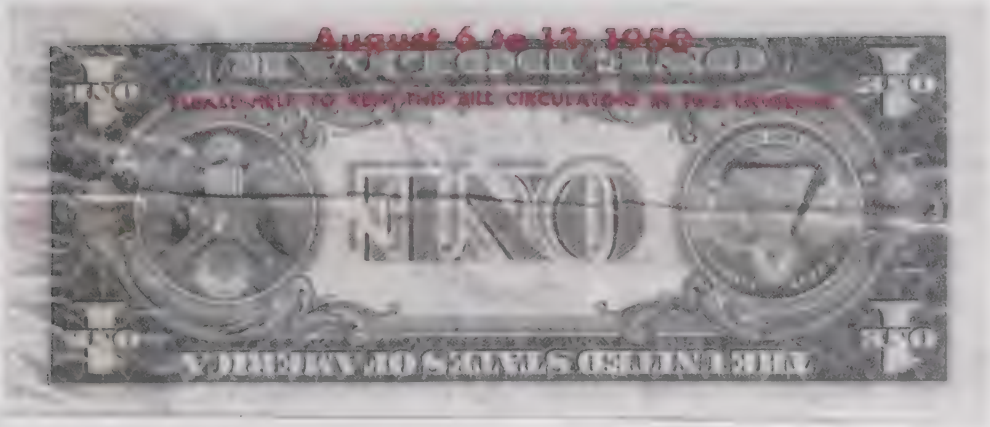
Recommended by _____

A pair of "Stag Beer" bottles are depicted flanking the message on this sleeved Series 1935 A $1 Silver Certificate; "This dollar bill represents part of a yearly $425,000.00 payroll of the GRIESEDIECK WESTERN BREWERY CO. which is being spent with you." Another message on the back implores; "PASS ON / See how far your dollar goes."

The West Coast Fast Freight trucking firm – "Every Pound of every Shipment Fully Insured and Protected" – utilized promotionally sleeved Series 1928 F & G $2 United States Note issues to emphasize their "$3 Million Dollar Annual Payroll."

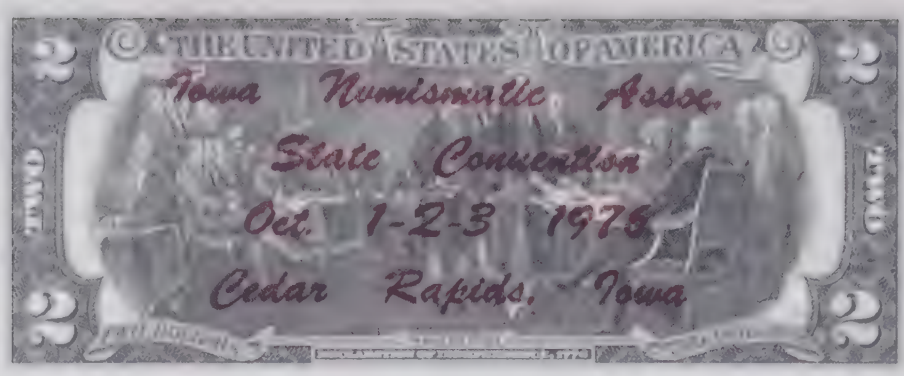


The Meridian Manufacturing Company – "Manufacturers of Shirts and Pajamas" – of Meridian, Miss., called attention to the "400,000 Paid Out Annually," by promotionally sleeving Series 1935 $1 Silver Certificates.



The Farmers National Bank of Shelbyville, Indiana, circulated this sleeved Series 1935D Silver Certificate as an invitation to the August 6 to 13, 1950, Shelby County Centennial Celebration. It urged recipients to; "PLEASE HELP TO KEEP THIS BILL CIRCULATING IN THIS ENVELOPE."

This "Richards drive in" promotionally sleeved Series 1935D Silver Certificate was a more colorful and striking presentation than most, with an exploding two-color treatment on the front. Featuring the "California Twin Burger," on the back it noted "It Isn't Far to a Richard's Car-Feteria," with three locations in Detroit or four in Chicago.



One of the latest sleeved note iterations I've encountered is this Series 1976 $2 Federal Reserve Note calling attention to the 1976 Iowa Numismatic Association state convention in Cedar Rapids.

FRN TRADERS LIST

Daryl A Crotts, PO Box 780383, Wichita, KS 67278-0383, 316-681-3688

Robert Azpiazu, Jr., PO Box 1565, St. Augustine, FL 32085, $1 and $5

Michael A Crabb, Jr., PO Box 17871, Memphis, TN 38187-0871

Don Patrick, 501 Campusview St. #2, Garden City, KS 67846, $1 and $5

Alex Delatola, PO Box 577, Pittstown, NJ 08867

WANT ADS

(Use Pull-Out Pages from Rag Picker and submit to Editor Brandimore).

Web Notes: Buying & Trading. Send Block, Serial number, plate combo. Email Simpson_s@bellsouth.net Scott Simpson, 7180 SW 6th street. Plantation, FL 33317. PMCM 3321-4.

Wanted: $100 2nd charter Date Back on First National Bank of Canonsburg PA, charter # 4570. Ray Oshinski, 17 West Pike Street, Canonsburg, PA 15317. PMCM 3903-1.

Wanted: Albion, Michigan Bank notes, Scrip, Albion tokens and related Albion items. E Mail Albion@hotmail.com. Frank Passic, 900 S. Eton St. Albion, MI 49224. PMCM 3676-1.

Looking for banknotes from Hastings MI & MN, or any other town named Hastings. Any assistance appreciated. Robert Hastings, 24814 Lakebriar Dr. Katy, TX 77494. PMCM 3150-1.

Free National Bank Note Sheet Copies from Michigan, collected by Dan Freeland from Peter Huntoon. Large variety from Algonac to Yale. Pay postage. Kathy Freeland, 6125 4th Steet, P.O. Box 195, Mayville, MI 48744. PMCM 3198-1.

PAPER MONEY COLLECTORS OF MICHIGAN

FALL 2023 MEETING - ELECTIONS

SATURDAY, NOVEMBER 18, 2023 - 10:30 AM

- ***LOCATION*** -

2023 MSNS CONVENTION & COIN SHOW

Radisson Hotel Southfield-Detroit

26555 Telegraph Road - Southfield, MI

Nominations for all positions needed

Monroe

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